

Message Text

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ACTION EB-11

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 FRB-03

INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

NSC-07 SS-20 STR-08 CEA-02 DRC-01 /148 W

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FM AMEMBASSY TOKYO

TO AMEMBASSY JAKARTA

INFO SECSTATE WASHDC 3371

LIMITED OFFICIAL USE TOKYO 9383

E.O. 11652: N/A

TAGS: EFIN JA

SUBJ: RESTRICTIONS ON JAPAN'S COMMERCIAL BANK LENDING OFFSHORE

REF: JAKARTA 8599

1. EMBOFF CONTACTED HEAD OFFICE MITSUBISHI CORP., TOKYO, REGARDING QUESTION RAISED REFTTEL. MITSUBISHI CORP. DENIED THAT IT WITHDREW FROM FINANCING OF POMMALAA FERRO-NICKEL PROJECT DUE TO EFFECT OF RECENT GOJ DECISION TO RESTRICT LONG-TERM LENDING ABROAD BY JAPANESE COMMERCIAL BANKS. MITSUBISHI CORP. CONFIRMED THAT IT, ALONG WITH ANOTHER JAPANESE INVESTOR (TAIHEIYO METAL CO.), CONTRIBUTED 70 PERCENT OF TOTAL CAPITALIZATION OF \$35 MIL FOR FERRO-NICKEL PROJECT. INVESTMENT FUNDS WERE SOURCED VIA BORROWINGS FROM JAPAN EXPORT-IMPORT BANK AND PAYMENTS WERE COMPLETED AS OF DEC. 1973. THUS RECENT LONG-TERM LENDING RESTRICTIONS HAVE NO EFFECT IN THIS CASE.

2. REGARDING MULTI-HUNDRED MIL DOLLAR FINANCING FOR INDONESIAN GOVERNMENT STEEL MILL COMPLEX, MITSUBISHI CORP. INDICATED IT HAD NEVER BEEN INVOLVED IN SUCH
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VENTURE. EMBOFF'S CHECK OF OF MITSUBISHI BANK AND

OTHER ENTERPRISES OF MITSUBISHI GROUP FOUND NONE OF
THESE TO BE INVOLVED IN STEEL MILL PROJECT.

3. MOF ALSO UNAWARE OF ANY REPORTED WITHDRAWAL FROM
SYNDICATION AND/OR FINANCING BY JAPANESE BANK OR
CORPORATION OF SUCH INDONESIAN STEEL MILL PROJECT.
HODGSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NICKEL, COMMERCIAL BANKS, BANK LOANS, BUSINESS LOSSES, BANK LAW, ECONOMIC CONTROLS, STEEL PLANTS
Control Number: n/a
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Draft Date: 17 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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